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FORM 10-Q

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the quarter ended March 31, 1992

Commission file number 2-84047

PEOPLES BANCSHARES OF POINTE COUPEE PARISH, INC.

POINTE COUPEE PARISH, LA. 72-0995027

HIGHWAY 3131, NEW ROADS, LOUISIANA 70760

(504) 638-3713

Common Stock, $2.50 Par Value 1,000,000 shares authorized 308,677
issued and outstanding as of December 31, 1991

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PEOPLES BANCSHARES OF POINTE COUPEE PARISH, INC.

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Consolidated Report of Income
For the period January 1, 1992-March 31, 1992

All Report of Income schedules are to be reported on a calendar year-to-date basis in thousands of dollars.

Schedule RI--Income Statement

Dollar Amounts in Thousands	RIAD	Mil Thou	
1. Interest income:			
a. Interest and fee income on loans(1),(2):			
(1) Total loans (to be completed only by those banks with less than $25 million in total assets)	4010	N/A	1.a.(1)
The following four items are to be completed only by those banks with $25 million or more in total assets(1),(2)			
(2) Real estate loans	4246	139	1.a.(2)
(3) Installment loans	4247	2	1.a.(3)
(4) Credit cards and related plans	4248	0	1.a.(4)
(5) Commercial (time and demand) and all other loans	4249	411	1.a.(5)
b. Income from lease financing receivables	4065	0	1.b.
c. Interest income on balances due from depository institutions(3)	4115	15	1.c.
d. Interest and dividend income on securities:			
(1) Securities issued by states and political subdivisions in the U.S.:			
(a) Taxable securities	4506	7	1.d.(1)(a)
(b) Tax-exempt securities	4507	0	1.d.(1)(b)
(2) U.S. Government securities and other debt securities	3460	126	1.d.(2)
(3) Equity securities (including investments in mutual funds)	3459	0	1.d.(3)
e. Interest income from assets held in trading accounts	4069	0	1.e.
f. Interest income on federal funds sold(4) and securities purchased under agreements to resell	4020	17	1.f.
g. Total interest income (sum of items 1.a through 1.f)	4107	717	1.g.

(1) See instructions for loan classifications used in this schedule.
(2) The $25 million asset size test is generally based on the total assets reported on the June 30, 1991 Report of Condition.
(3) Includes interest income on time certificates of deposit not held in trading accounts.
(4) Report interest income on "term federal funds sold" in Schedule RI, item 1.a, "Interest and fee income on loans."

Schedule RI--Continued

Dollar Amounts in Thousands	Year-to-date RIAD Mil Thou		
2. Interest expense:			
a. Interest on deposits:			
(1) Transaction accounts (NOW accounts, ATS accounts, and telephone and preauthorized transfer accounts)	4509 25	2.a.(1)	
(2) Nontransaction accounts:			
(a) Money market deposit accounts (MMDAs)	4509 16	2.a.(2)(a)	
(b) Other savings deposits	4511 41	2.a.(2)(b)	
(c) Time certificates of deposit of $100,000 or more	4174 44	2.a.(2)(c)	
(d) All other time deposits(1)	4512 172	2.a.(2)(d)	
b. Expense of federal funds purchased(2) and securities sold under agreements to repurchase	4180 0	2.b.	
c. Interest on demand notes issued to the U.S. Treasury and on other borrowed money	4185 0	2.c.	
d. Interest on mortgage indebtedness and obligations under capitalized leases	4072 0	2.d.	
e. Interest on subordinated notes and debentures	4200 0	2.e.	
f. Total interest expense (sum of items 2.a through 2.e)	4073 298	2.f.	
3. Net interest income (item 1.g minus 2.f)	RIAD 4074	419	3.
4. Provisions:			
a. Provision for loan and lease losses	RIAD 4230	13	4.a.
b. Provision for allocated transfer risk	RIAD 4243	0	4.b.
5. Noninterest income:			
a. Service charges on deposit accounts	4080 76	5.a.	
b. Other noninterest income:			
(1) Other fee income	5407 16	5.b.(1)	
(2) All other noninterest income*	5408 18	5.b.(2)	
c. Total noninterest income (sum of items 5.a and 5.b	RIAD 4079	110	5.c.
6. Gains (losses) on securities not held in trading accounts	RIAD 4091	0	6.
7. Noninterest expense:			
a. Salaries and employee benefits	4135 118	7.a.	
b. Expenses of premises and fixed assets (net of rental income) (excluding salaries and employee benefits and mortgage interest)	4217 44	7.b.	
c. Other noninterest expense*	4092 115	7.c.	
d. Total noninterest expense (sum of items 7.a through 7.c)	RIAD 4093	277	7.d.
8. Income (loss) before income taxes and extraordinary items and other adjustments (item 3 plus or minus items 4.a, 4.b, 5.c, 6, and 7.d)	RIAD 4301	239	8.
9. Applicable income taxes (on item 8)	RIAD 4302	40	9.
10. Income (loss) before extraordinary items and other adjustments (item 8 minus 9)	RIAD 4300	199	10.
11. Extraordinary items and other adjustments:			
a. Extraordinary items and other adjustments, gross of income taxes*	4310 0	11.a.	
b. Applicable income taxes (on item 11.a)*	4315 0	11.b.	
c. Extraordinary items and other adjustments, net of income taxes (item 11.a minus 11.b)	RIAD 4320	0	11.c.
12. Net income (loss) (sum of items 10 and 11.c)	RIAD 4340	199	12.

(1) Includes interest expense on open-account time deposits of $100,000 or more.
(2) Report the expense of "term federal funds purchased" in Schedule RI, item 2.c, "Interest on demand notes issued to the U.S. Treasury and on other borrowed money."
*Describe on Schedule RI-E--Explanations.

Consolidated Report of Condition for Insured Commercial and State-Chartered Savings Banks for March 31, 1992

All schedules are to be reported in thousands of dollars. Unless otherwise indicated, report the amount outstanding as of the last business day of the quarter.

Schedule RC--Balance Sheet

Dollar Amounts in Thousands			RCON	C100 Mil Thou	(-
ASSETS					
1. Cash and balances due from depository institutions:					
a. Noninterest-bearing balances and currency and coin(1),(2)			0081	688	1.a.
b. Interest-bearing balances(3)			0071	1,179	1.b.
2. Securities (from Schedule RC-B)			0390	5,333	2.
3. Federal funds sold and securities purchased under agreements to resell:					
a. Federal funds sold(4)			0276	2,125	3.a.
b. Securities purchased under agreements to resell(5)			0277	0	3.b.
4. Loans and lease financing receivables:					
a. Loans and leases, net of unearned income (from Schedule RC-C)	RCON 2122	19,619			
b. LESS: Allowance for loan and lease losses	RCON 3123	563			4.a.
c. LESS: Allocated transfer risk reserve	RCON 3128	0			4.b.
d. Loans and leases, net of unearned income, allowance, and reserve (item 4.a minus 4.b and 4.c)			2125	19,056	4.c.
					4.d.
5. Assets held in trading accounts			2146	0	5.
6. Premises and fixed assets (including capitalized leases)			2145	669	6.
7. Other real estate owned (from Schedule RC-M)			2150	688	7.
8. Investments in unconsolidated subsidiaries and associated companies (from Schedule RC-M)			2130	0	8.
9. Customers' liability to this bank on acceptances outstanding			2155	0	9.
10. Intangible assets (from Schedule RC-M)			2143	0	10.
11. Other assets (from Schedule RC-F)			2160	453	11.
12. a. Total assets (sum of items 1 through 11)			2170	30,191	12.a.
b. Losses deferred pursuant to 12 U.S.C. 1823(j) (from Schedule RC-M)			0306	N/A	12.b.
c. Total assets and losses deferred pursuant to 12 U.S.C. 1823(j) (sum of items 12.a and 12.b)			0307	30,191	12.c.

(1) Includes cash items in process of collection and unposted debits. Report deposit accounts "due from" depository institutions that are overdrawn in Schedule RC, item 16, "Other borrowed money."
(2) The amount reported in this item must be greater than or equal to the sum of Schedule RC-M, items 2 and 3.
(3) Includes time certificates of deposit not held in trading accounts.
(4) Report "term federal funds sold" in Schedule RC, item 4.a, "Loans and leases, net of unearned income," and in Schedule RC-C.
(5) Report securities purchased under agreements to resell that involve the receipt of immediately available funds and mature in one business day or roll over under a continuing contract in Schedule RC, item 3.a, "Federal funds sold."

Schedule RC--Continued

	Dollar Amounts in Thousands	RCON	Mil	Thou	
LIABILITIES					
13. Deposits:					
a. In domestic offices (sum of totals of columns A and C from Schedule RC-E)		2200	27,724		13.a.
(1) Noninterest-bearing(1)	RCON 6631 2,885				13.a.(1)
(2) Interest-bearing	RCON 6636 24,839				13.a.(2)
b. In foreign offices, Edge and Agreement subsidiaries, and IBFs					
(1) Noninterest-bearing					
(2) Interest-bearing					
14. Federal funds purchased and securities sold under agreements to repurchase:					
a. Federal funds purchased(2)		0278	0		14.a.
b. Securities sold under agreements to repurchase(3)		0279	0		14.b.
15. Demand notes issued to the U.S. Treasury		2840	0		15.
16. Other borrowed money		2950	0		16.
17. Mortgage indebtedness and obligations under capitalized leases		2910	0		17.
18. Bank's liability on acceptances executed and outstanding		2920	0		18.
19. Subordinated notes and debentures		3200	0		19.
20. Other liabilities (from Schedule RC-G)		2930	169		20.
21. Total liabilities (sum of items 13 through 20)		2948	27,893		21.
22. Limited-life preferred stock and related surplus		3282	0		22.
EQUITY CAPITAL					
23. Perpetual preferred stock and related surplus		3838	0		23.
24. Common stock		3230	774		24.
25. Surplus (exclude all surplus related to preferred stock)		3839	651		25.
26. a. Undivided profits and capital reserves		3632	873		26.a.
b. LESS: Net unrealized loss on marketable equity securities		0297	0		26.b.
27. Cumulative foreign currency translation adjustments		3284			
28. a. Total equity capital (sum of items 23 through 27)		3210	2,298		28.a.
b. Losses deferred pursuant to 12 U.S.C. 1823(j) (from Schedule RC-M)		0306	N/A		28.b.
c. Total equity capital and losses deferred pursuant to 12 U.S.C. 1823(j) (sum of items 28.a and 28.b)		3559	2,298		28.c.
29. Total liabilities, limited-life preferred stock, equity capital, and losses deferred pursuant to 12 U.S.C. 1823(j) (sum of items 21, 22, and 28.c)		2257	30,191		29.

Memorandum

To be reported only with the March Report of Condition.

1. Indicate in the box at the right the number of the statement below that best describes the most comprehensive level of auditing work performed for the bank by independent external auditors as of any date during 1991 ..... RCON 6724 | 2 | (Number) M.1.

1 = Independent audit of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm which submits a report on the bank
2 = Independent audit of the bank's parent holding company conducted in accordance with generally accepted auditing standards by a certified public accounting firm which submits a report on the consolidated holding company (but not on the bank separately)
3 = Directors' examination of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm (may be required by state chartering authority)
4 = Directors' examination of the bank performed by other external auditors (may be required by state chartering authority)
5 = Review of the bank's financial statements by external auditors
6 = Compilation of the bank's financial statements by external auditors
7 = Other audit procedures (excluding tax preparation work)
8 = No external audit work

(1) Includes total demand deposits and noninterest-bearing time and savings deposits.
(2) Report "term federal funds purchased" in Schedule RC, item 16, "Other borrowed money."
(3) Report securities sold under agreements to repurchase that involve the receipt of immediately available funds and mature in one business day or roll over under a continuing contract in Schedule RC, item 14.a, "Federal funds purchased."

PEOPLES BANCSHARES OF POINTE COUPEE PARISH, INC.
UNAUDITED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE THREE MONTHS ENDED MARCH 31, 1992 AND 1991

	1992	1991
COMMON STOCK:		
Balance - Beginning and End of Period	$774	$774
SURPLUS:		
Balance - beginning of period	$651	$651
Transfer from retained earnings	0	0
Balance - End of Period	$651	$651
RETAINED EARNINGS:		
Balance - beginning of period	$674	$55
Net income	$199	$147
Transfer to surplus	0	0
Dividends declared	0	0
Balance - End of Period	$873	$202

The above figures are actual rounded to the nearest thousand. The accompanying notes are an integral part of the financial statements.

PEOPLES BANCSHARES OF POINTE COUPEE PARISH, INC.
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
AS OF MARCH 31, 1992 AND 1991

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting principles followed by Peoples Bancshares of Pointe Coupee Parish, Inc. and its wholly owned subsidiary, Peoples Bank and Trust of Pointe Coupee Parish, Louisiana, are those which are generally practiced within the banking industry. The methods of applying those principles conform with generally accepted accounting principles and have been applied on a consistent basis. The principles which significantly affect the determination of financial position, results of operations, changes in stockholders' equity and changes in financial position are summarized below.

PRINCIPLES OF CONSOLIDATION: The consolidated financial statements included accounts of Peoples Bancshares of Pointe Coupee Parish, Inc. (the Company), and its wholly owned subsidiary, Peoples Bank and Trust Company of Pointe Coupee Parish, Louisiana (the Bank). All material intercompany accounts and transactions have been eliminated. Certain reclassification to previously published financial statements have been made to comply with current reporting requirements.

On December 9, 1983, the Bank was merged into Pointe Coupee Parish Bank and the surviving bank, Peoples Bank and Trust of Pointe Coupee Parish, Louisiana, became a wholly owned subsidiary of Peoples Bancshares of Pointe Coupee Parish, Inc. through a one-for-one exchange for all of the outstanding common stock of Peoples Bank and Trust of Pointe Coupee, Louisiana. The reorganization was accounted for as a pooling-of-interest. There were no material transactions prior to December 9, 1983, for Peoples Bancsahres of Pointe Coupee Parish, Inc., and therefore the operations of the Company are those of the Bank for all previous periods presented.

REPORTING OF INCOME FOR TAX PURPOSES: With the formation of the holding company, Peoples Bancshares of Pointe Coupee Parish, Inc., the consolidated federal income tax return will be filed for all companies by utilizing the tax method allowed.

INVESTMENT SECURITIES: Investment securities are stated at cost adjusted for accretion of discounts and amortization of premiums. Accretion and amortization are recognized as adjustments to interest income over the holding period of the related investment securities. Security gains and losses are recognized at the time of sale and are determined on an identified security basis.

PEOPLES BANCSHARES OF POINTE COUPEE PARISH, INC.
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
AS OF MARCH 31, 1992 AND 1991

NOTE I: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

LOANS: Loans are stated at the principal amounts outstanding, less unearned income and reserve for loan losses. Interest on commercial loans is accrued daily based on the principal outstanding. Interest on installment loans is recognized and included in interest income using the sum-of-the-months digits method which approximates the interest method. The accrual of interest on a loan is discontinued when, in the opinion of management, there is doubt about the ability of the borrower to pay interest or principal. Subsequent interest on such loans is recognized as income only when collected. Non-refundable service charges for the origination of loans are recorded as income in the period the related loans are made.

RESERVE FOR LOAN LOSSES: The provision for loan losses charged to operating expenses represents an amount based on past loan loss experience. Additional amounts are added based on management's evaluation of the loan portfolio under current economic conditions. The reserve for loan losses reflects an amount which, in management's judgement, is adequate to absorb potential loan losses.

BANK PREMISES AND EQUIPMENT: Bank premisses and equipment are stated at cost less accumulated deprecation. Depreciation expense is computed on a straight-line basis over the estimated useful lives of the related assets. Such lives range from five to forty years for buildings and improvements, and from three to ten years for furniture, fixtures and equipment. Expenditures for additions, major renewals and betterments are capitalized, and maintenance and repairs are charged to expenses as incurred. The cost of assets retired or otherwise disposed of the related accumulated depreciation are eliminated from the accounts in the year of disposal, and the resulting gain or loss is credited or charged to operations.

FEDERAL INCOME TAXES: Amounts provided for federal income taxes are based on earnings reported for financial statement purposes, adjusted for permanent differences between reported financial and taxable income. Deferred taxes are provided for timing differences related to certain income and expense items which are recognized for financial accounting purposes in one period and for tax purposes in another period.

The federal income taxes benefit resulting from the investment tax credit allowed on the purchase of certain assets is included as a reduction of federal income taxes in the year realized.

PEOPLES BANCSHARES OF POINTE COUPEE PARISH, INC.
NOTES TO UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS
AS OF MARCH 31, 1992 AND 1991

(Stated in whole dollars)

NOTE VI: COMMON STOCK

The Company has 1,000,000 shares of $2,50 par value common stock authorized with 308,677 shares issued and outstanding.

The computation of earnings per share and other per share amounts of common stock is based on the actual number of shares of common stock outstanding during each period.

NOTE VII: RETIREMENT PLAN

The Bank has a contributory, trusted, qualified profit sharing plan for all salaried full-time and part-time employees who meet certain age and longevity requirements. The Bank's contributions to the plan are discretionary and is currently matched $.50 to every dollar contributed by eligible employees. Contributions are allocated among eligible participants in proportion to their contributory and the Bank's contributions on their behalf.

NOTE VIII: COMMITMENTS

In the normal course of business, commitments under letters of credit outstanding were $1,575 at March 31, 1992 and $75,000 at March 31, 1991.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL
CONDITION AND RESULTS OF OPERATIONS

YEAR TO DATE NET INCOME THROUGH APRIL OF 1992 WAS $270,366.66. ONE OF THE PRIMARY FACTORS CONTRIBUTING TO THE TURNAROUND HAS BEEN THE EMPHASIS PLACED ON PREVIOUSLY CLASSIFIED LOANS, AS WELL AS PREVENTING OTHER ASSETS FROM BECOMING PROBLEM ASSETS, THEREBY DECREASING THE NEED FOR LOAN LOSS EXPENSES. ANOTHER CONTRIBUTING FACTOR HAS BEEN THE REDUCTION IN INTEREST RATES.

MANAGEMENT CONTINUES TO PLACE STRONG EMPHASIS ON CREDIT QUALITY AND LOAN LOSS PROVISIONS.

STEPHEN P. DAVID
PRESIDENT

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

No legal proceedings have been instituted against the Company at this time.

ITEM 2. CHANGES IN SECURITIES

No changes in securities as of this date?

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

No defaults upon securities as of this date.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

No matters have been put to a vote of the security holders.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Peoples Bancshares of Pointe Coupee Parish, Inc.

May 1, 1992
Date

President/CEO
Name and Title

May 1, 1992
Date

Vice President/Cashier
Name and Title